

Exhibit A

Award
FINRA Dispute Resolution Services

In the Matter of the Arbitration Between:

Claimants

Morgan Stanley Smith Barney LLC
Morgan Stanley Smith Barney Financing LLC

Case Number: 20-03838

vs.

Respondent

Antoine Souma

Hearing Site: Los Angeles, California

Awards are rendered by independent arbitrators who are chosen by the parties to issue final, binding decisions. FINRA makes available an arbitration forum—pursuant to rules approved by the SEC—but has no part in deciding the award.

Nature of the Dispute: Member and Non-Member vs. Associated Person

REPRESENTATION OF PARTIES

For Claimants Morgan Stanley Smith Barney LLC (“MSSB”) and Morgan Stanley Smith Barney Financing LLC (“MSSBF”): Bruce Lewitas, Esq. and Wendy Robinson, Esq., Lewitas Hyman PC, Chicago, Illinois.

Hereinafter, MSSB and MSSBF are collectively referred to as “Claimants”.

For Respondent Antoine Souma (“Respondent”): Jeffrey K. Riffer, Esq. and Leann Vanecek, Esq., Elkins, Elkins Kalt Weintraub Reuben Gartside LLP, Los Angeles, California.

CASE INFORMATION

Statement of Claim filed by MSSB on or about: November 17, 2020.

Answer to Amended Counterclaim filed by MSSB on or about: March 4, 2021.

Amended Statement of Claim filed by Claimants on or about: May 24, 2021.

MSSB signed the Submission Agreement: November 17, 2020.

MSSBF signed the Submission Agreement: June 22, 2021.

Statement of Answer and Counterclaim filed by Respondent on or about: January 7, 2021.

Amended Statement of Answer and Counterclaim filed by Respondent on or about: February 1, 2021.

Answer to Amended Statement of Claim filed by Respondent on or about: July 14, 2021.

Respondent signed the Submission Agreement: January 4, 2021.

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CASE SUMMARY

In the Statement of Claim, as amended, Claimants asserted the following causes of action: breach of two promissory notes dated June 1, 2016 ("Note 1") and September 13, 2017 ("Note 2"), hereinafter collectively referred to as "Notes". The causes of action relate to breach of the Notes.

Unless specifically admitted in the Statement of Answer, as amended, Respondent denied the allegations made in the Statement of Claim, as amended, and asserted various affirmative defenses.

In the Counterclaim, as amended, Respondent asserted the following causes of action against MSSB: defamation; promissory fraud; negligent misrepresentation; tortious interference with prospective economic advantage; negligent interference with prospective economic advantage; breach of contract; violations of ERISA; unfair, illegal and fraudulent acts under California Business & Professions Code § 17200; violation of implied covenant of good faith and fair dealing; and violation of FINRA Rule 2010 (Standards of Commercial Honor and Principles of Trade).

In the Answer to the Amended Counterclaim, MSSB denied the allegations made in the Amended Statement of Answer and Counterclaim, and asserted various affirmative defenses.

RELIEF REQUESTED

In the Statement of Claim, as amended, Claimants requested:

1. On Note 1, the outstanding principal amount of \$6,031,930.52 plus pre-termination interest in the amount of \$6,549.45, plus pre-award interest at the rate of 5.50% per annum, or \$908.92 per day, from July 2, 2020 to the date of the award, plus post-award interest at the legal rate;
2. On Note 2, the outstanding principal amount of \$844,914.18 plus pre-termination interest in the amount of \$13,481.69, plus pre-award interest at the rate of 6.00% per annum, or \$138.89 per day, from July 2, 2020 to the date of the award, plus post-award interest at the legal rate;
3. Fees and expenses, including the FINRA filing fee, all FINRA forum fees, and reasonable attorneys' fees, as provided for by the Notes; and
4. Such other and further relief as the Panel deems appropriate.

In the Statement of Answer and Counterclaim, as amended, Respondent requested:

1. Compensatory damages in an amount to be determined;
2. Restitution;
3. Punitive damages;
4. An accounting of all deferred compensation wrongfully withheld from Respondent;
5. Disgorgement of the amounts that have been wrongfully withheld from Respondent;
6. Disgorgement of the profits MSSB earned on the amounts wrongfully withheld from Respondent;
7. Prejudgment interest;
8. Attorneys' fees;

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9. Costs of suit, including all hearings fees be assessed against Claimants;
10. Claimants take noting by their Statement of Claim and that it be dismissed in its entirety with prejudice; and
11. Such other and further relief as is just and proper.

In the Answer to the Amended Counterclaim, MSSB requested:

1. The Counterclaim be dismissed in its entirety; and
2. Costs and fees incurred in connection with defending this dispute.

OTHER ISSUES CONSIDERED AND DECIDED

The Arbitrators acknowledge that they have each read the pleadings and other materials filed by the parties.

On May 24, 2021, MSSB filed a Motion to Amend the Statement of Claim to add MSSBF as an additional Claimant ("Motion to Amend"). On June 3, 2021, Respondent filed an opposition to the Motion to Amend. On June 10, 2021, MSSB filed a reply in support of the Motion to Amend. On June 14, 2021, the Panel granted the Motion to Amend.

On February 23, 2022, Claimants filed a Motion for Sanctions. On March 1, 2022, Respondent filed an opposition to the Motion for Sanctions. On March 3, 2022, Claimants filed a reply in support of the Motion for Sanctions. On March 9, 2022, the Panel denied the Motion for Sanctions.

On July 5, 2022, Claimants filed a Motion for Entry of Award Pursuant to the Parties' Stipulation ("Motion for Entry of Award"). On July 22, 2022, Respondent filed an opposition to the Motion for Entry of Award. On August 15, 2022, Claimants filed a reply in support of the Motion for Entry of Award. On August 26, 2022, Respondent filed a sur-reply in opposition to the Motion for Entry of Award. On October 18, 2022, Respondent filed a supplemental sur-reply in opposition to the Motion for Entry of Award. On October 20, 2022, Claimants filed a sur-reply in support of the Motion for Entry of Award. On October 24, 2022, Respondent filed a response to Claimants' sur-reply. On October 26, 2022, the Panel heard oral arguments on the Motion for Entry of Award. The Panel hereby grants the motion as reflected in the Award section below.

The Award in this matter may be executed in counterpart copies.

AWARD

After considering the pleadings, the testimony and evidence presented at the October 26, 2022 prehearing conference, the Panel has decided in full and final resolution of the issues submitted for determination as follows:

1. Respondent is liable for and shall pay to Claimants the sum of \$6,390,991.00 in compensatory damages, which is the amount owed as of January 25, 2023. This amount was calculated by the original amount of \$7,865,991.00 under the Settlement Agreement

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dated March 10, 2022, less payments made through January 25, 2023, in the amount of \$1,475,000.00.

2. Respondent is liable for and shall pay to Claimants interest on the above-stated sum at the rate of 7.00% per annum from March 12, 2022 until the Award is paid in full as set forth in Paragraph 6(b) of the parties' Settlement Agreement.
3. Respondent is liable for and shall pay to Claimants the sum of \$7,500.00 in attorneys' fees pursuant to Paragraph 6(b) of the parties' Settlement Agreement.
4. Respondent's Counterclaim is denied.
5. Any and all claims for relief not specifically addressed herein, including any requests for punitive damages, are denied.

FEES

Pursuant to the Code of Arbitration Procedure ("Code"), the following fees are assessed:

Filing Fees

FINRA Dispute Resolution Services will retain or collect the non-refundable filing fees* for each claim:

Initial Claim Filing Fee	=\$ 4,000.00
Counterclaim Filing Fee	=\$ 1,575.00

Pursuant to Armendariz v. Foundation Health Psychcare Services, Inc., 24 Cal. 4th 83 (2000), Respondent is assessed a \$200.00 counterclaim filing fee. The balance of the nonrefundable portion of the filing fee, in the amount of \$175.00, is assessed to MSSB.

Member Fees

Member fees are assessed to each member firm that is a party in these proceedings or to the member firm(s) that employed the associated person(s) at the time of the event(s) giving rise to the dispute. Accordingly, as a party, MSSB is assessed the following:

Member Surcharge	=\$ 3,600.00
Member Process Fee	=\$ 6,800.00

Late Pre-Hearing Cancellation Fees

Fees apply when a pre-hearing conference is cancelled within three business days of the scheduled conference:

September 6, 2022, cancellation requested by Parties	=\$ 300.00
Total Late Pre-Hearing Cancellation Fees	=\$ 300.00

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Pursuant to Armendariz v. Foundation Health Psychcare Services, Inc., 24 Cal. 4th 83 (2000), the Panel has assessed the total late pre-hearing cancellation fees to MSSB.

Postponement Fees

Postponements granted during these proceedings for which fees were assessed or waived:

March 14-17, 2022, postponement requested by Parties	= \$ 1,500.00
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Total Postponement Fees	= \$ 1,500.00
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Pursuant to Armendariz v. Foundation Health Psychcare Services, Inc., 24 Cal. 4th 83 (2000), the Panel has assessed the total postponement fees to MSSB.

Last-Minute Cancellation Fees

Fees apply when a hearing on the merits is cancelled within ten calendar days before the start of a scheduled hearing session:

March 14-17, 2022, cancellation requested by Parties	= \$ 1,800.00
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Total Last-Minute Cancellation Fees	= \$ 1,800.00
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Pursuant to Armendariz v. Foundation Health Psychcare Services, Inc., 24 Cal. 4th 83 (2000), the Panel has assessed the total last-minute cancellation fees to MSSB.

Discovery-Related Motion Fees

Fees apply for each decision rendered on a discovery-related motion.

One (1) decision on a discovery-related motion on the papers with the Panel @ \$600.00/decision	= \$ 600.00
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Claimants submitted one (1) discovery-related motion

Total Discovery-Related Motion Fees	= \$	600.00
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Pursuant to Armendariz v. Foundation Health Psychcare Services, Inc., 24 Cal. 4th 83 (2000), the Panel has assessed the total discovery-related motion fees to MSSB.

Hearing Session Fees and Assessments

The Panel has assessed hearing session fees for each session conducted. A session is any meeting between the parties and the Arbitrator(s), including a pre-hearing conference with the Arbitrator(s), which lasts four (4) hours or less. Fees associated with these proceedings are:

Two (2) pre-hearing sessions with a single Arbitrator @ \$450.00/session	= \$	900.00
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Pre-Hearing Conferences: February 9, 2022	1 session
February 17, 2022	1 session

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Two (2) pre-hearing sessions with the Panel @ \$1,500.00/session	= \$	3,000.00
Pre-Hearing Conferences: March 12, 2021	1 session	
October 26, 2022	1 session	
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Total Hearing Session Fees	= \$	3,900.00

Pursuant to Armendariz v. Foundation Health Psychcare Services, Inc., 24 Cal. 4th 83 (2000), the Panel has assessed the total hearing session fees to MSSB.

All balances are payable to FINRA Dispute Resolution Services and are due upon receipt.

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ARBITRATION PANEL

Robert D. Sussin	-	Public Arbitrator, Presiding Chairperson
Elisabeth Celeste Camaur Crampton	-	Public Arbitrator
Michael Craig Ditty	-	Non-Public Arbitrator

I, the undersigned Arbitrator, do hereby affirm that I am the individual described herein and who executed this instrument, which is my award.

Concurring Arbitrators' Signatures

Robert D. Sussin

Robert D. Sussin
Public Arbitrator, Presiding Chairperson

03/07/2023

Signature Date

Elisabeth Celeste Camaur Crampton

Elisabeth Celeste Camaur Crampton
Public Arbitrator

03/07/2023

Signature Date

Michael Craig Ditty

Michael Craig Ditty
Non-Public Arbitrator

03/07/2023

Signature Date

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March 08, 2023

Date of Service (For FINRA Dispute Resolution Services use only)